

ABSTRACT OF THE DISCLOSURE

An auction with methods and mechanisms to avoid fraud are described.

One fraud avoidance aspect involves the use of a financial institution, such as a factoring entity. The financial institution guarantees at least a partial payment of the amount owed by the winning buyer to the seller in case the winning buyer does not pay.

Another fraud avoidance aspect provides the winning buyer with a period of time to inspect the goods or services purchased at the auction before having to pay for them.